

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re

Lordstown Motors Corp., *et al.*,¹

Debtors.

Chapter 11

Case No. 23-10831 (MFW)

(Jointly Administered)

Objection Deadline: December 4, 2023 at 4:00 p.m. (ET)
Hearing Date: December 11, 2023 at 2:00 p.m. (ET)

**COVER SHEETS FOR FIRST INTERIM APPLICATION OF
SILVERMAN CONSULTING FOR ALLOWANCE OF COMPENSATION AND
REIMBURSEMENT OF EXPENSES FOR THE PERIOD FROM
JUNE 27, 2023 TO AND INCLUDING SEPTEMBER 30, 2023**

Name of Applicant: Silverman Consulting

Authorized to Provide Professional Services to: Debtors and Debtors in Possession

Date of Retention: Effective June 27, 2023

Period for Which Compensation and Reimbursement Are Requested: June 27, 2023 – September 30, 2023

Total Amount of Compensation (100%): \$658,494.70

Amount of Compensation Requested by Prior Monthly Fee Applications (80%): \$526,795.76

Amount of Compensation Held Back from Prior Monthly Fee Applications (20%): \$131,698.94

Total Amount of Expense Reimbursement: \$51,299.99

Aggregate Amount of Compensation and Expense Reimbursement \$709,794.69

This is an interim fee application.

¹ The Debtors and the last four digits of their respective taxpayer identification numbers are: Lordstown Motors Corp. (3239); Lordstown EV Corporation (2250); and Lordstown EV Sales LLC (9101). The Debtors' service address is 27000 Hills Tech Ct., Farmington Hills, MI 48331.

MONTHLY FEE APPLICATIONS FILED

| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
|------------------------|---------------------------|------------------|-----------------|--------------------------------------|-----------------|-----------------|--|-------------|-----------------|
| | | Requested | | Approved On Monthly Basis | | Holdback | Total Approved By Interim Order | | |
| Date; D.I. | Period Covered | Fees | Expenses | Fees | Expenses | Fees | Expenses | Fees | Expenses |
| 8/22/2023 D.I. 291 | 6/27/2023 – 7/31/2023 | \$183,620.20 | \$11,136.91 | \$146,896.16 | \$11,136.91 | \$36,724.04 | \$0 | \$0 | \$0 |
| 9/25/2023 D.I. 468 | 8/1/2023 – 8/31/2023 | \$252,638.00 | \$21,241.92 | \$202,110.40 | \$21,241.92 | \$50,527.60 | \$0 | \$0 | \$0 |
| 10/25/2023 D.I. 616 | 9/1/2023 – 9/30/2023 | \$222,236.50 | \$18,921.16 | \$177,789.20 | \$18,921.16 | \$44,447.30 | \$0 | \$0 | \$0 |

**SUMMARY OF TOTAL FEES AND HOURS
BY PROFESSIONALS**

| Name | Title | Hours | Rate | Fee Amount |
|-------------------------------|------------------|-----------------|---------------|-----------------------|
| Constadinos D. Tsitsis | Partner | 322.40 | \$525 | \$169,260.00 |
| Scott Kohler | Partner | 308.26 | \$525 | \$161,836.50 |
| Steven A. Nerger | Partner | 141.70 | \$350 | \$49,595.00 |
| Alex Bauer | Director | 51.66 | \$320 | \$16,531.20 |
| Ellen Hammes | Associate | 292.60 | \$290 | \$84,854.00 |
| Michael Mollerus | Associate | 380.10 | \$270 | \$102,627.00 |
| Alex Crnkovich | Associate | 273.30 | \$270 | \$73,791.00 |
| Grand Total | | 1,770.02 | 372.03 | \$658,494.70 |

STATEMENT OF FEES AND EXPENSES BY PROJECT CATEGORY

| Cat. No. | Project Category Description | Total Hours | Total Fees |
|--------------------|---|--------------------|---------------------|
| 1-1 | Preparation of Budgets, Availability Reports, Business Evaluation and Flash Reports | 170.38 | \$54,553.50 |
| 1-5 | Preparation of Plan and Disclosure Statement | 18.90 | \$5,598.50 |
| 2-1 | Daily Management and Operations | 374.24 | \$140,522.10 |
| 2-2 | Reports to/from Parties in Interest | 1.90 | \$739.00 |
| 2-4 | Sale of Company matters | 108.31 | \$45,235.50 |
| 3-1 | 341 Creditors Meeting | 1.80 | \$945.00 |
| 3-3 | Creditor communications & negotiations | 10.94 | \$5,344.00 |
| 4-2 | Case Administration | 743.36 | \$279,422.00 |
| 4-3 | Monthly Operating Reports | 68.27 | \$24,478.00 |
| 4-4 | Bankruptcy Schedules, SOFA and IDI information | 234.12 | \$82,749.10 |
| 4.5 | Fee Application Preparation | 37.80 | \$18,908.00 |
| Grand Total | | 1,770.02 | \$658,494.70 |

EXPENSE SUMMARY

| Description | Bill Amount |
|--------------------|--------------------|
| Administrative | \$180.49 |
| Airfare | \$19,579.87 |
| Meals | \$4,708.78 |
| Lodging | \$15,953.52 |
| Transportation | \$10,877.33 |
| Grand Total | \$51,299.99 |

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**FIRST INTERIM APPLICATION OF
SILVERMAN CONSULTING FOR ALLOWANCE OF COMPENSATION AND
REIMBURSEMENT OF EXPENSES FOR THE PERIOD FROM
JUNE 27, 2023 TO AND INCLUDING SEPTEMBER 30, 2023**

In accordance with the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Chapter 11 Professionals and Committee Members* [Docket No. 181] (the “**Interim Compensation Procedures**”), Silverman Consulting (“**Silverman**”), restructuring advisors for the debtors and the debtors in possession (collectively, the “**Debtors**”) in the above-captioned chapter 11 case, hereby files this first interim application (this “**Application**”) for the period from June 27, 2023 to and including September 30, 2023 (the “**Application Period**”) requesting (a) interim allowance and payment of \$709,794.69, consisting of (i) compensation for professional services to the Debtors in the amount of \$658,494.70, representing 100% of the fees earned by Silverman for professional services to the Debtors during the Application Period, and (ii) reimbursement of 100% of the actual and necessary expenses incurred by Silverman during the Application Period in connection with such services in the amount of \$51,299.99, without prejudice to Silverman’s right to seek additional compensation for

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services performed and expenses incurred during the Application Period, if any, which were not processed at the time of this Application, and (ii) such other and further relief as is just and proper.

Specifically, Silverman requests that the Court award interim allowance of the compensation and reimbursement expenses that were the subject of the following Monthly Fee Applications (as defined below) that covered the Application Period.

On August 22, 2023, Silverman filed its first monthly fee application (the “**First Monthly Fee Application**”) for the period from June 27, 2023 to July 31, 2023 [Docket No. 291]. Pursuant to the Interim Compensation Procedures, Silverman has been paid \$158,033.07, representing \$146,896.16 (80% of the \$183,620.20 of fees earned) and \$11,136.91 in expenses, and \$36,724.04 in fees have been held back.

On September 25, 2023, Silverman filed its second monthly fee application (the “**Second Monthly Fee Application**”) for the period of August 2023 [Docket No. 468]. Pursuant to the Interim Compensation Procedures, Silverman has been paid \$223,352.32, representing \$202,110.40 (80% of the \$252,638.00 of fees earned) and \$21,241.92 in expenses, and \$50,527.60 in fees have been held back.

On October 25, 2023, Silverman filed its third monthly fee application (the “**Third Monthly Fee Application**,” and together with the First Monthly Fee Application and the Second Monthly Fee Application, the “**Monthly Fee Applications**”) for the period of September 2023 [Docket No. 616]. While the objection period for the Third Monthly Fee Application under the Interim Compensation Procedures has not yet passed, should no objection be made, then Silverman will be paid \$196,710.36, representing \$177,789.20 (80% of the \$222,236.50 of fees earned) and \$18,921.16 in expenses, and \$44,447.30 in fees will have been held back.

As set forth in the Monthly Fee Applications, the compensation and reimbursement expenses that were the subject of the Monthly Fee Applications reflected voluntary reductions made by Silverman before filing of, in the aggregate, \$161,782.50 in fees and \$0 in expenses.

WHEREFORE, Silverman requests the entry of an order granting (a) interim allowance and payment of \$709,794.69, consisting of (i) compensation for professional services to the Debtors in the amount of \$658,494.70, representing 100% of the fees earned by Silverman for professional services to the Debtors during the Application Period, and (ii) reimbursement of 100% of the actual and necessary expenses incurred by Silverman during the Application Period in connection with such services in the amount of \$51,299.99, without prejudice to Silverman's right to seek additional compensation for services performed and expenses incurred during the Application Period, if any, which were not processed at the time of this Application, and (b) such other and further relief as is just and proper

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Dated: November 14, 2023
Chicago, Illinois

Respectfully submitted,

SILVERMAN CONSULTING

/s/ *Constadinos D. Tsitsis*

Constadinos D. Tsitsis

Partner